

FUND OBJECTIVE

Aims to achieve long-term capital appreciation and income while complying with Shariah investment criteria, through investments in the emerging and developed markets of Asia Pacific ex Japan region.

FUND DETAILS

Launch Date	13 February 2015
Domicile	Malaysia
Currency	Ringgit Malaysia
Launch Price	RM1.0000
Units in Circulation	1.1461 million units (31 July 2015)
Fund Size	RM1.1359 million (31 July 2015)
Unit NAV	RM0.9911 (31 July 2015)
Dealing	Daily (as per Bursa Malaysia trading day)
Fund Manager	CIMB-Principal Asset Management Bhd
Target Fund	CIMB Islamic Asia Pacific Equity Fund
Benchmark	Dow Jones Islamic Market Asia Pacific ex Japan Index
Risk Profile	<p>Suitable for investors:</p> <ul style="list-style-type: none"> Have a long-term investment horizon Want a portfolio of investments that adhere to Syariah principles Want a well-diversified portfolio of Asia Pacific ex Japan regional equities Seek capital appreciation over long-term
Fees	<ul style="list-style-type: none"> Sun Life Malaysia does not impose any fund management charge on Sun Life Malaysia Asia Pacific Dynamic Income Fund. 1.8% of pa fund management charge is applied on the target fund's NAV by CIMB-Principal.
Taxation	<ul style="list-style-type: none"> 8% of annual investment income

ASSET ALLOCATION

Equities	Minimum 70% - 98%	Liquid Assets	Min 2%
Sukuk & Deposits	Max 30%		

WHERE THE FUND INVESTS

Telecommunication	22.42%	Health Care	3.91%
Consumer	20.76%	Basic Material	2.09%
Financials	12.12%	Utilities	1.83%
Technology	10.91%	Cash	9.52%
Industrials	8.92%	-	-
Oil & Gas	7.52%	Total	100.0%

TOP HOLDINGS OF THE TARGET FUND

Taiwan Semiconductor Manuf (Taiwan)	9.38%
Chunghwa Telecom Co. Ltd (Taiwan)	4.99%
Link REIT(Hong Kong)	4.94%
SK Telecom Co. Ltd (South Korea)	4.55%
ComfortDelGro Corp Ltd (Singapore)	3.94%
MTR Corp Ltd (Hong Kong)	3.94%
Telekomunikasi TBK PT (Indonesia)	3.57%
Techtronic Industries Co (Hong Kong)	3.49%
Amorepacific Corp (South Korea)	3.32%
Singapore Telecommunications (S'pore)	3.27%

PERFORMANCE RECORD

This fund feeds into CIMB Islamic Asia Pacific Equity Fund ("target fund") with the objective to achieve long-term capital appreciation and income while complying with Shariah investment criteria, through investments in the emerging and developed markets of Asia Pacific ex Japan region.

Table below shows the historical actual investment returns of the target fund versus its benchmark as at 31 July 2015:

%	YTD	1M	3M	6M	1-Year	3-year	Since Inception
Fund*	9.25	-3.16	-1.62	4.14	13.94	37.57	47.80
Benchmark	6.85	-4.47	-3.63	1.08	7.89	31.71	30.88

Notice: Past performance of the fund is not an indication of its future performance which may differ. The fund performance is not guaranteed.

FUND MANAGER'S COMMENTS

In July 2015, the Fund was down 3.16%, outperforming the benchmark by 1.31%. We are overweight in India and Hong Kong and underweight in Korea and Taiwan. Sector-wise, we are overweight in telecommunications and financials and underweight in technology and basic materials.

Asian Equities suffered a sharp -7% correction in July 2015, led by China-H shares which lost -10% in value. Other Asian markets also sold off in sympathy, partly due to worries over possible impact of slowing China economic growth. China's credit has expanded too rapidly in the past decade, resulting in high debt levels in the system. As the nation deleverages, the effectiveness of monetary easing would be diminished. A prolonged slowdown in the Chinese economy would have negative consequences for trade and aggregate demand for goods throughout the Asian region. The broader macro-economic environment for equities remains benign. Conditions for sanguine equity returns going into second half of this year will premised on (a) global inflation and commodity prices, and (b) continued monetary accommodation from the world's major central banks.

We are cautious on China-centric stocks and countries, commodities and energy. Hence, we are positioned in defensive growth sectors (such as emerging market telecoms and domestic consumption) and *interest rate sensitive sectors.

* Note: The Fund does not invest in interest bearing instruments; the interest rate referred herein is to the global interest rate, which may affect the value of the investments of the fund.

Disclaimer:

The benchmark performance is not a guide to future performances which may differ. The performance of the fund is not guaranteed. The value of the fund will fluctuate and may fall below the amount of premiums paid and the fund value depends on the actual performance on the underlying investment.

Any income distribution from the underlying assets of the investment-linked fund will be automatically reinvested into the respective investment-linked fund. The policy owner's total number of units will not change as a result of the reinvestment.